CLAIMS

What is claimed is:

1. A method of recovering debt from a customer with a charged-off credit account balance, comprising:

creating a recovery credit account for the customer with the charged-off credit account balance; and

setting an opening balance of the recovery credit account to a value equal to at least a portion of the charged-off credit account balance and wherein the opening balance represents the entire debt obligation of the customer related to the charged-off credit balance.

2. The method of claim 1, further comprising setting a credit limit for the recovery credit account that is less than the opening balance of the recovery credit account and wherein the recovery credit account is not open-to-buy until the recovery credit account balance is less than the credit limit.

3. The method of claim 2, further comprising issuing a credit token corresponding to the recovery credit account only after the recovery credit account balance is less than the credit limit, the credit token enabling access to an available balance of the recovery credit account.

4. The method of claim 2, further comprising issuing a bill to the customer for the recovery credit account wherein the bill includes a payment amount that reduces the recovery account balance to less than the credit limit.

5. The method of claim 2, further comprising charging an over limit fee when the recovery account balance is over the credit limit only after the recovery credit account balance has been less than the credit limit.

6. The method of claim 1, further comprising issuing a bill to the customer for the recovery credit account wherein the bill includes a suggested payment.

7. The method of claim 1, further comprising establishing an automatic payment service for payments to the recovery credit account from the customer.

8. The method of claim 1, wherein the difference between the charged-off credit account balance and the opening balance of the recovery credit account is a settlement value negotiated with the customer.

9. A computer comprising a memory for storing program instructions and a processor, responsive to the programming instructions, configured to:

create a recovery credit account for a customer with a charged-off credit account balance; and

set an opening balance of the recovery credit account to a value equal to at least a portion of the charged-off credit account balance and wherein the opening balance represents the entire debt obligation of the customer related to the charged-off credit balance.

10. The computer of claim 9, further configured to set a credit limit for the recovery credit account that is less than the opening balance of the recovery credit account and

wherein the recovery credit account is not open-to-buy until the recovery credit account balance is less than the credit limit.

11. The computer of claim 10, further configured to issue a credit token corresponding to the recovery credit account only after the recovery credit account balance is less than the credit limit, the credit token enabling access to an available balance of the recovery credit account.

12. The computer of claim 10, further configured to issue a bill to the customer for the recovery credit account wherein the bill includes a payment amount that reduces the recovery account balance to less than the credit limit.

13. The computer of claim 10, further configured to charge an over limit fee when the recovery account balance is over the credit limit only after the recovery credit account balance has been less than the credit limit.

14. The computer of claim 9, further configured to issue a bill to the customer for the recovery credit account wherein the bill includes a suggested payment.

15. The computer of claim 9, further configured to establish an automatic payment service for payments to the recovery credit account from the customer.

16. The computer of claim 9, wherein the difference between the charged-off credit account balance and the opening balance of the recovery credit account is a settlement value negotiated with the customer.

17. A system comprising:

> means for creating a recovery credit account for a customer with a charged-off credit account balance; and

> means for setting an opening balance of the recovery credit account to a value equal to at least a portion of the charged-off credit account balance and wherein the opening balance represents the entire debt obligation of the customer related to the charged-off credit balance.

18. The system of claim 17, further comprising means for setting a credit limit for the recovery credit account that is less than the opening balance of the recovery credit account and wherein the recovery credit account is not open-to-buy until the recovery credit account balance is less than the credit limit.

19. The system of claim 18, further comprising means for issuing a credit token corresponding to the recovery credit account only after the recovery credit account balance is less than the credit limit, the credit token enabling access to an available balance of the recovery credit account.

20. The system of claim 18, further comprising means for issuing a bill to the customer for the recovery credit account wherein the bill includes a payment amount that reduces the recovery account balance to less than the credit limit.

21. The system of claim 18, further comprising means for charging an over limit fee when the recovery account balance is over the credit limit only after the recovery credit account balance has been less than the credit limit.

22. The system of claim 17, further comprising means for issuing a bill to the customer for the recovery credit account wherein the bill includes a suggested payment.

23. The system of claim 17, further comprising means for establishing an automatic payment service for payments to the recovery credit account from the customer.

24. The system of claim 17, wherein the difference between the charged-off credit account balance and the opening balance of the recovery credit account is a settlement value negotiated with the customer.